



Potomac Yard

Development and Metrorail Station Planning Update

City Council Work Session
December 10, 2013

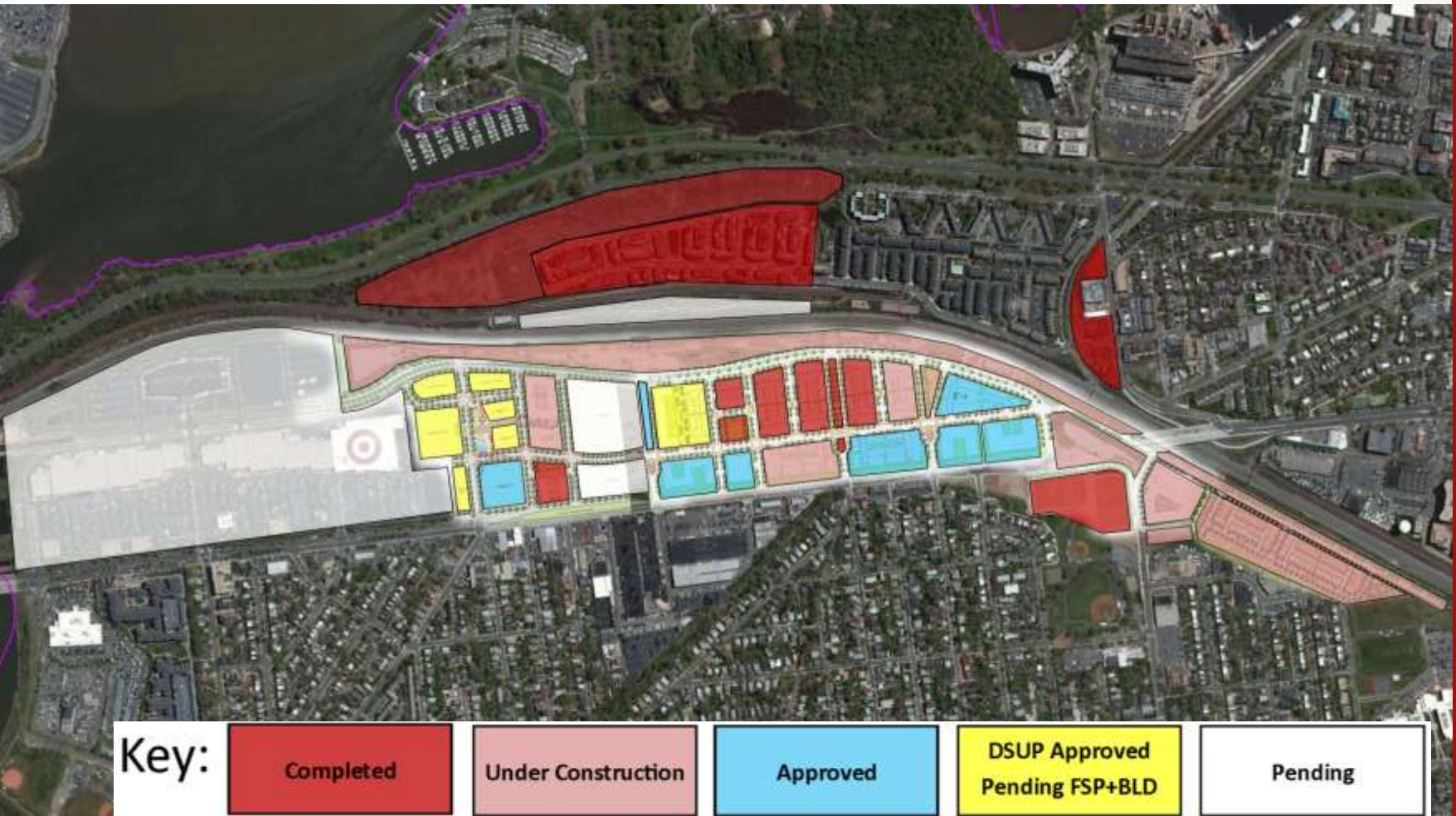
Key Potomac Yard Planning Issues

- North Potomac Yard
 - Re-planning
 - Development schedule
- FAA Height Challenges
- Metrorail Station
 - Impact on George Washington Memorial Parkway
 - CSX Option
 - Financing
 - Implementation schedule

Development Plan with Potomac Yard Metrorail Station Alternatives



Potomac Yard Development Activity

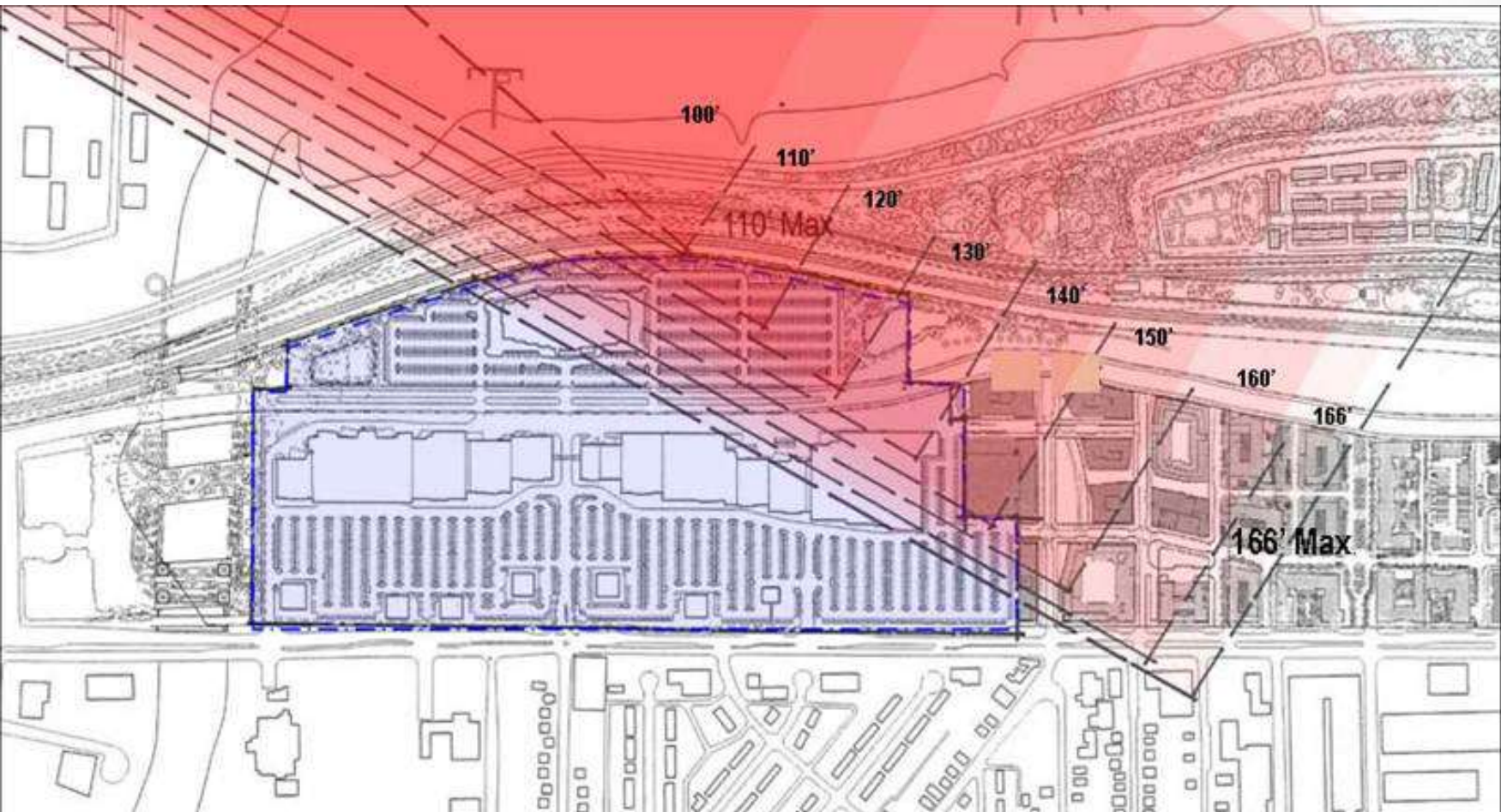


North Potomac Yard Redevelopment

- 69 acres
- Existing Interim Use
 - 600,000 sf retail
- Approved
 - Mixed-use
 - 7.5 million sf
- Owner requesting re-planning (2014)



FAA Height Challenges



Terminal Station



Potomac Yard Metrorail Station Project Overview

- Metrorail station contemplated to support travel needs of current and future residents and workers in the Potomac Yard/Del Ray area
- Environmental planning process under way
- Represents an economic development initiative with citywide benefits



EIS Process

- What is an EIS?

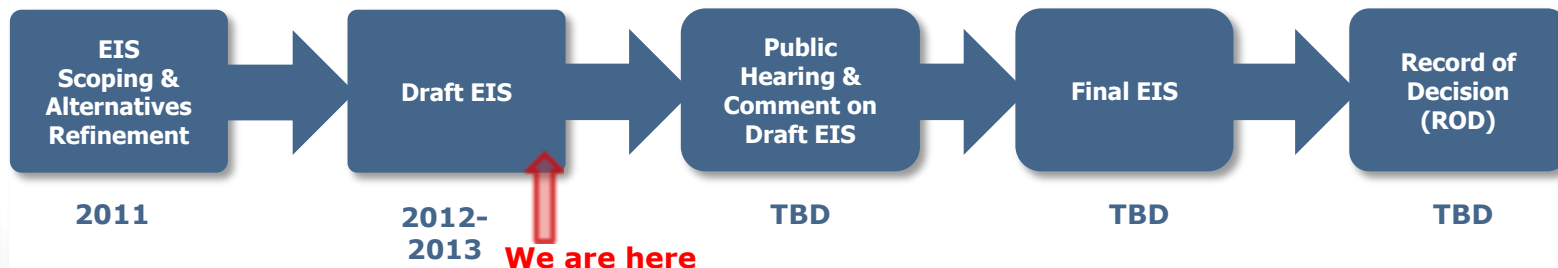
- Documents potential environmental impacts
 - Natural or built environment
 - Social fabric
 - Transportation
 - Economy of the area



- Why an EIS?

- Required for the project to be eligible for federal grants/loans
- Required because some of the alternatives may affect the George Washington Memorial Parkway

Current EIS Process



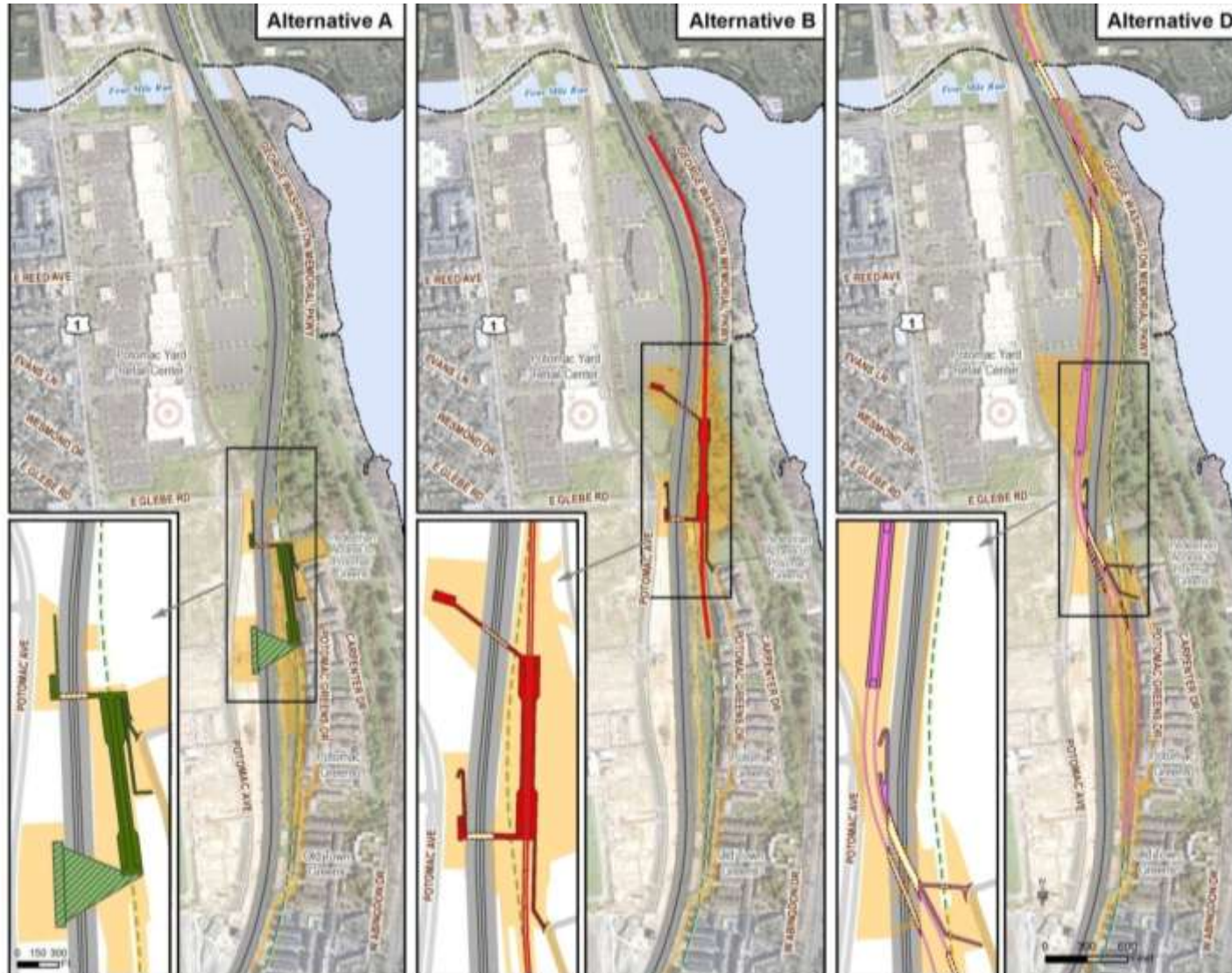
Ongoing Agency Coordination and Public Involvement

Progress to Date

- Currently evaluating four (4) alternatives as part of an Environmental Impact Statement (EIS).
- Cost estimates (to be updated):
 - Build Alternative A = \$195 million
 - Build Alternative B = \$250 million
 - Build Alternative D = \$462 million
 - No Build Alternative = \$0
- Draft EIS will be completed following investigation of mitigation options, to be included in the document.

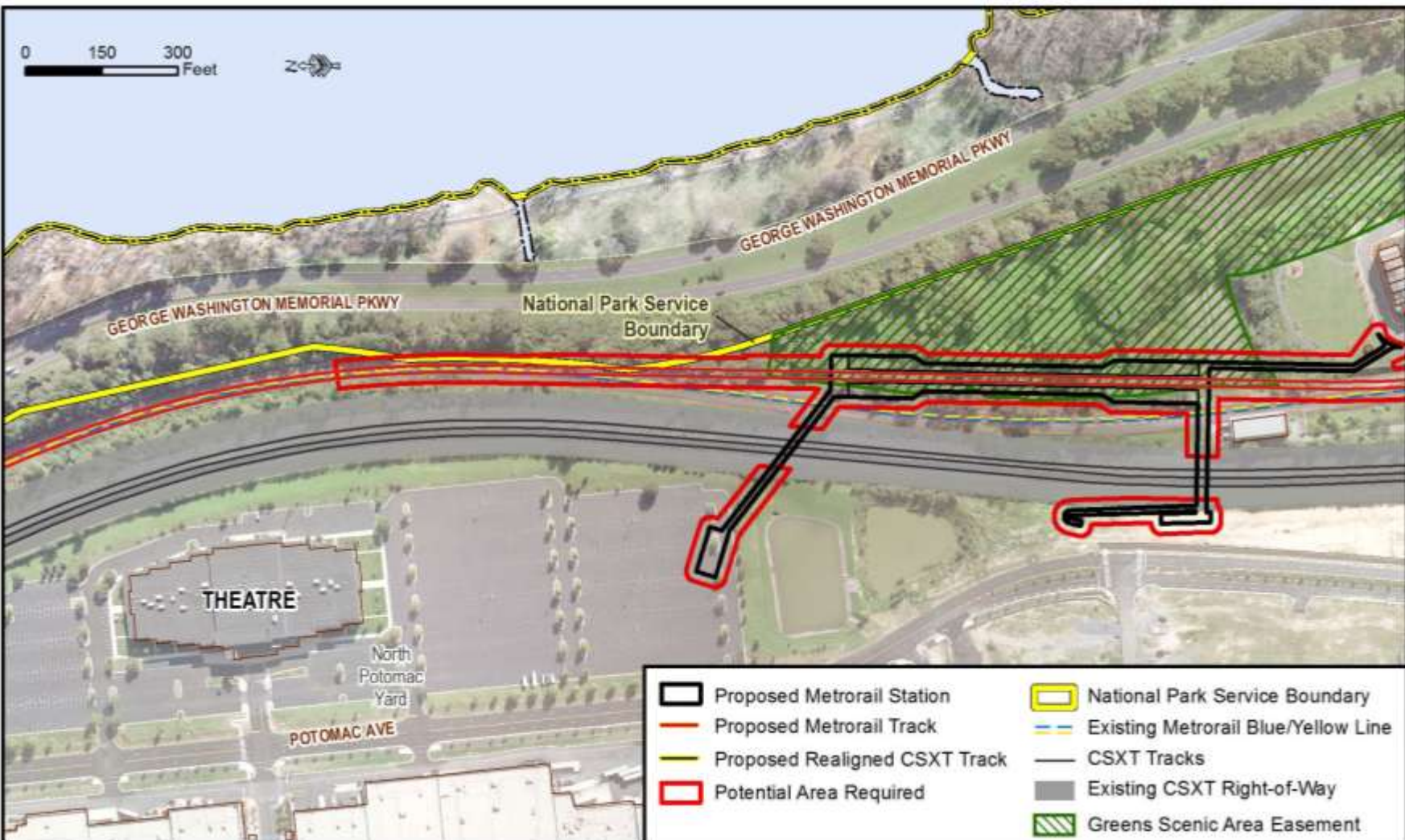
Current Build Alternatives

(in addition to No Build Alternative)



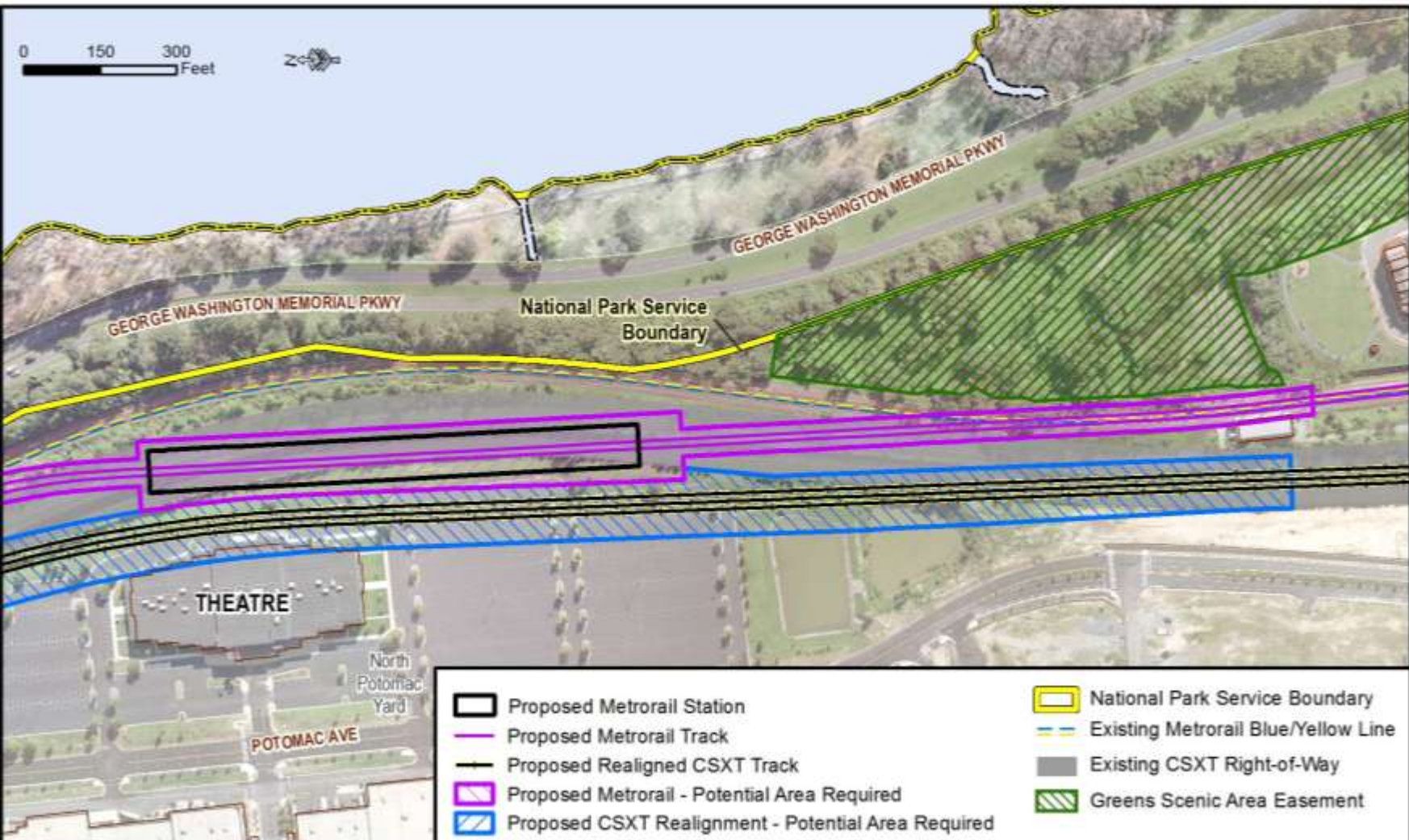
Alternative B

Relationship to Scenic Easement and NPS Fee Simple Property



CSX Option

Relationship to Scenic Easement, NPS Fee Simple Property, and Movie Theatre



Projected Cost of Build Alternatives

(assumes 85% of high end estimate)

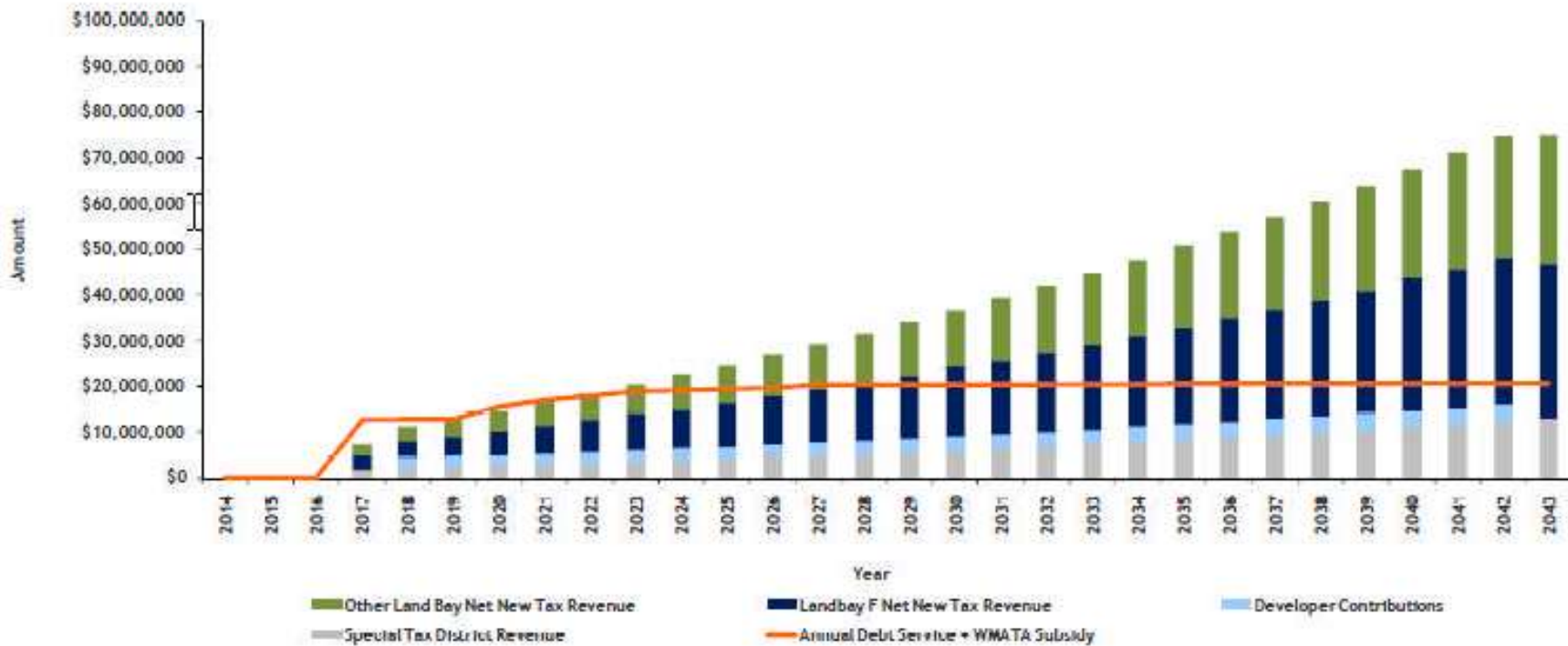
- Build Alternative A = \$195 million
- Build Alternative B = \$250 million
- Build Alternative D = \$462 million



2010 Funding Plan

- Sources
 - Net new Potomac Yard tax revenue
 - Special Tax Districts
 - Developer contributions
- Bonds to be issued to finance station
- Federal/state/NVTA funds not previously assumed
- 30-year amortization
- Bond rating agencies briefed annually starting in 2010

Project Financing (2010 Study)



Project Financing Next Steps

- Develop new schedules for development and Metrorail station construction
- Recalculate costs of A/B/D alternatives and B/CSX alternative
- Consider NVTAFunding as a new funding source
- Update multi-year projections
- Draft amended debt policy guidelines
- Explore federal TIFIA loan program

Transitway Overview

- 5-mile corridor connecting Pentagon City, Crystal City, Potomac Yard, and Braddock Road
- First 0.8 mile segment in Alexandria currently under construction
 - 2-lane transit-only corridor with 12-ft landscaped medians on both sides
 - Change order on Council docket
- Anticipated opening Summer 2014



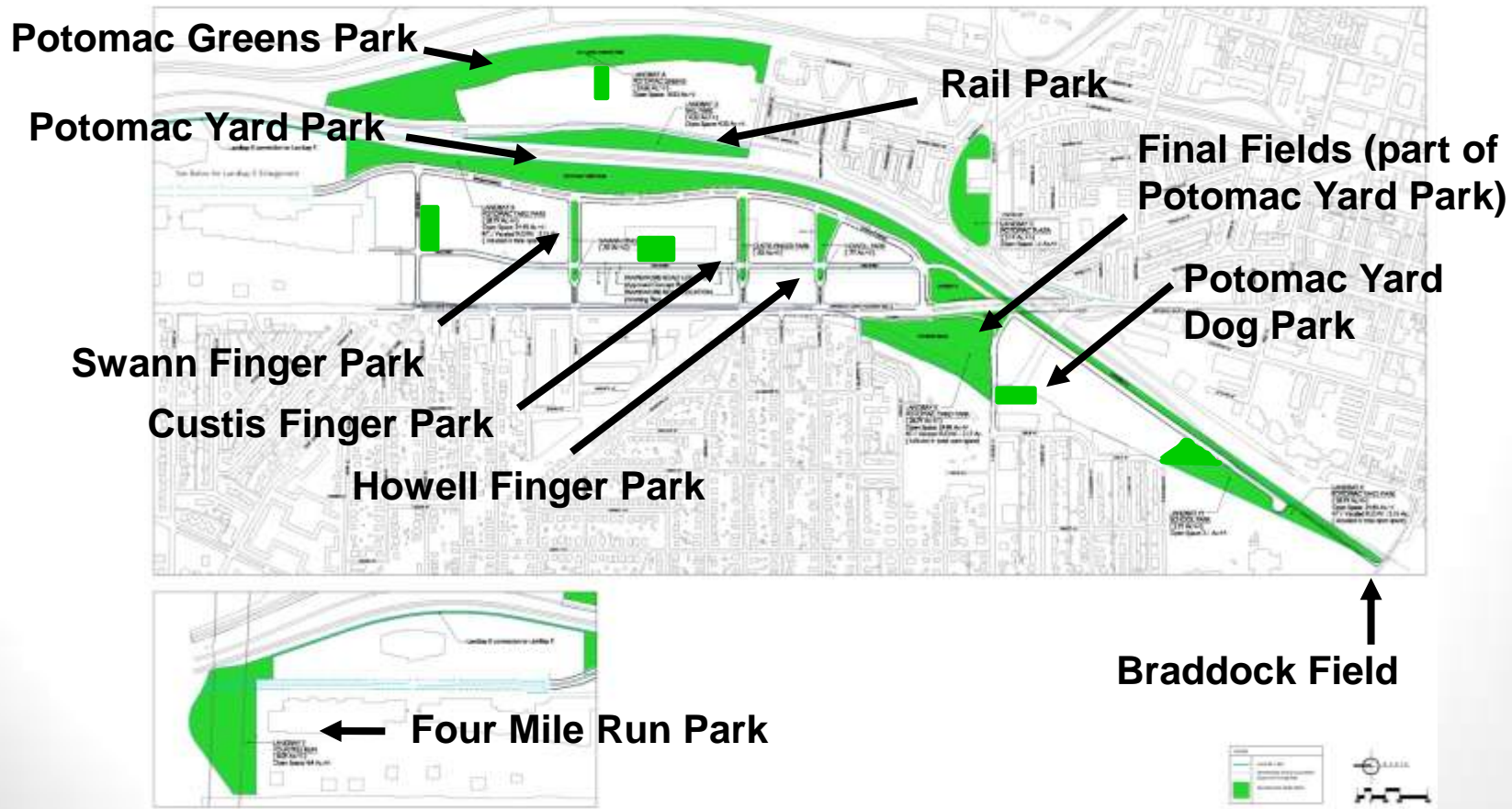
Transitway Features

- Frequent, reliable service
- Dedicated right-of-way
- Transit signal priority
- Off-board fare collection (proof of payment)
- Real-time information
- Near-level boarding at station platforms
- Boarding at all doors
- Branded bus fleet
- Custom designed shelters and stations



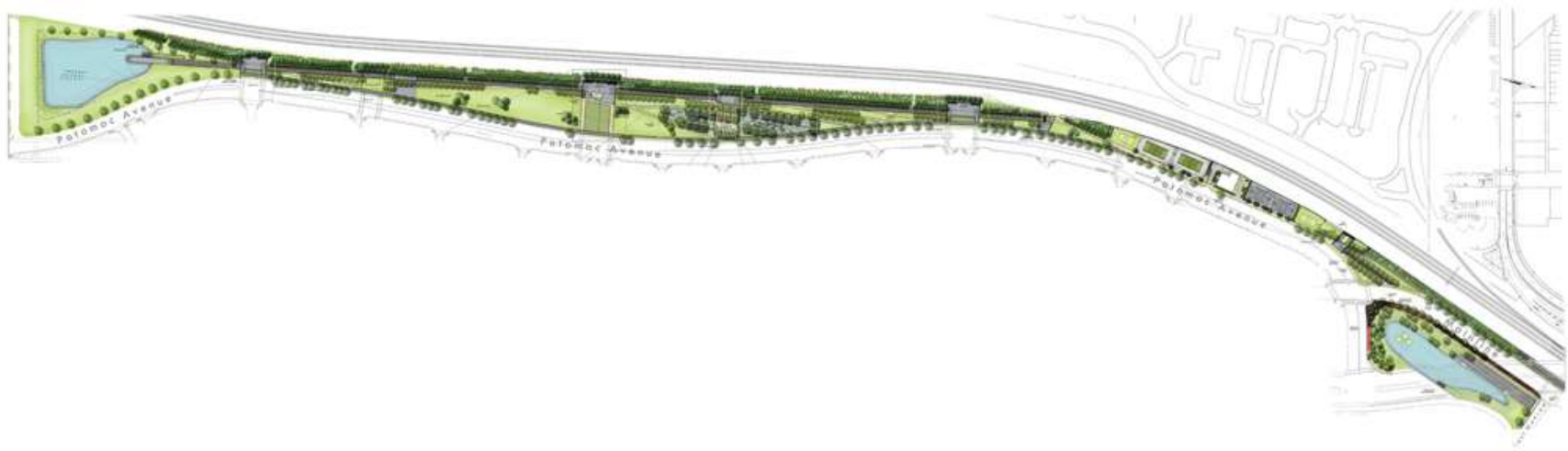
Potomac Yard Open Space Network

- Coordinated Development District for Potomac Greens/Potomac Yard
- Connectivity to City and Regional Open Space
- Variety of Park Types and Uses



Potomac Yard Park

- Created to meet Citywide open space needs and serve the new community in Potomac Yard
- Public/Private Partnership with Potomac Yard Development
- DSUP and Public Process from 2005-2008
- Major Regional Park and Trail Connection
- Mix of Active and Passive Uses



Potomac Yard Next Steps

- Open Potomac Yard Park
- Complete transitway
- Initiate premium transit service
- Draft EIS on hold
- Obtain CSX answer, and if a “yes” start discussions
- Start North Potomac Yard re-planning
- Seek FAA master planning process



Thank You

**For more information, visit:
www.alexandriava.gov/PotomacYard**